

EXHIBIT 85

REDACTED

Spot bonus sounds great - summer has been crazy - i'll ask admins to get us to talk - ad hoc never works :)
how are you?

On Fri, Sep 11, 2015 at 7:16 AM, [REDACTED] wrote:

Spot Bonuses?

Would also like to spend an hour with you on joint projects. We never get to talk :-(

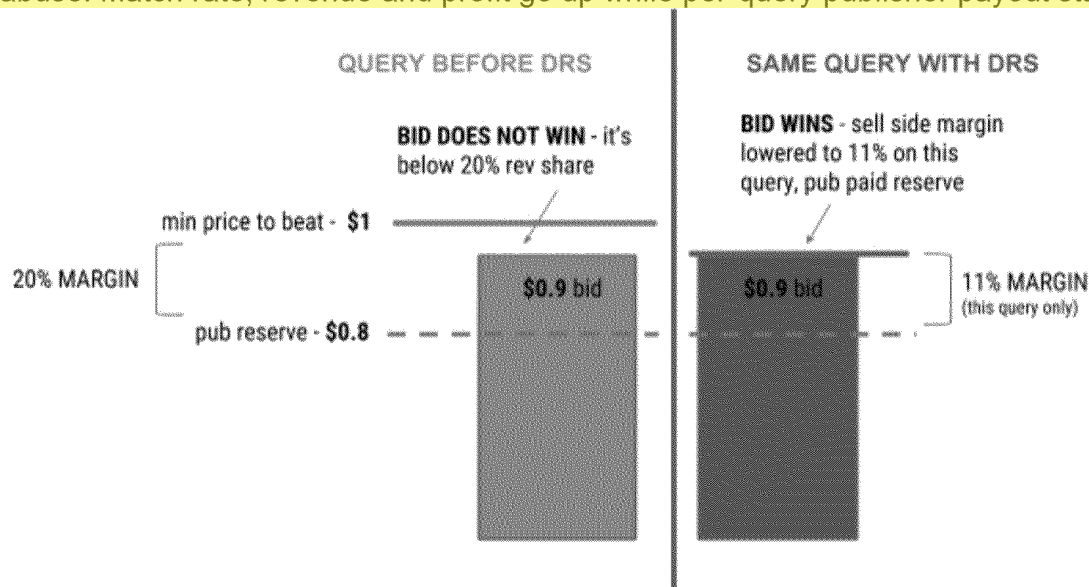
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On Wed, Sep 2, 2015 at 10:26 AM, [REDACTED] wrote:

Last week we launched Dynamic sell-side Revenue Share (DRS) on AdX! It brings an additional

What is DRS?

DRS dynamically changes the AdX sell-side revenue share so that more auctions result in transactions. DRS clears queries when the highest bid is above the publisher floor, but not quite enough above the floor to cover the 20% AdX revenue share. In these cases we lower the revenue share per query as needed to increase transaction volume and increase match rate. We **limit how often we reduce the margin to maintain a $\geq 19\%$ average margin** and to prevent buyer and seller abuse. Match rate, revenue and profit go up while per-query publisher payout stays the same.



The Results

This launch applies to AdX buyers (incl. DBM) on AdX sellers:

	AdWords (GDN)	AdX buyers	DBM buyers
AdX sellers	N	Y	Y

[REDACTED]

(rasta)

Next steps

Monitor [REDACTED]
to [REDACTED].

Thanks to the team!

[REDACTED]

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